GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS AND ADVANCES – House Building Advance (Ready Built House) Sri K.Vara Prasad, Assistant Section Officer, Finance Department, now working as P.A. to Special C.S. to Chief Minister – Advance of Rs.12.30 lakhs - Sanctioned – Orders – Issued.

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FINANCE (OP.I) DEPARTMENT

G.O.Rt .No.2121 **Dated:31-10-2016**

Read the following:-

1.G.O.Ms.No.130, Finance (HR.VI-A&L-TA) Department , dt . 01.07.2016.
2.G.O.Ms.No.134, Finance (HR.VI-A&L-TA) Dept., dt. 18.07.2016.
3. Application of Sri K.Vara Prasad, Assistant Section Officer, Finance Department, now working as P.A. to Special C.S. to Chief Minister, dated.17.04.2015.

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ORDER:

Under Article 233 (A) of A.P. Financial Code, Volume-I and the rules for the grant of loans to Government servants for House Building purposes, Government hereby sanctioned an amount of Rs.12.30 lakhs/- (Rupees twelve lakhs thirty thousand only) to Sri K.Vara Prasad, Assistant Section Officer, Finance Department, now working as P.A. to Special C.S. to Chief Minister for the purpose of purchasing a Ready Built House built in land admeasuring 218 Square Yards, situated at Survey No. 359/5, Gollalamamidada Village, Pedapudi Mandal, East Godavari District, Registered under Biccavolu Sub- Registrar Office, subject to the following conditions.

(i) Out of the amount of advance sanctioned above, 10% of the advance amounting to Rs.1,23,000/- (Rupees One Lakh and Twenty Three Thousands only) shall be payable in cash to the loanee and the balance of the advance of Rs.11,07,000/- (Rupees Eleven Lakhs and Seven Thousand Only) shall be payable in the form of non-negotiable Demand Draft / Crossed Cheque in favour of the Vendor (viz) Sri Medapati Rama Reddy, S/o Sri Medapati Gangi Reddy, R/o Door No. 1-164, Gollala Mamidada Village, Pedapudi Mandal, East
Godavari District, from whom the loanee proposed to purchase the house. The Cheque / Draft will be handed over to the Vendors before the Sub Registrar at the time of Registration of the sale deed.

(ii) He shall furnish a surety bond in the prescribed form (Form IX) from a permanent Government Servant drawing not less than his pay, as required under Rule 5 (b) (iii) of House Building Advance.

(iii) The purchase of the house must be completed and the house mortgaged to Government duly registered within three months from the date of drawal of the advance, failing which the advance together with interest thereon shall be refunded forthwith.

(iv) The house shall be maintained in good condition and repairs if any made at his own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.

(v) He shall keep the house free from all encumbrances.

(vi) He shall insure the house immediately on its purchase at his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.

(vii) The recovery of principle shall commence after three months following the drawal of the advance i.e. recovery will commence from the fourth month following the drawal of advance. The advance sanctioned shall be recovered in 240 monthly instalments @ Rs.5,125/- p.m. It will be open to the grantee to repay the amount in shorter periods if he so desires.

(viii) The simple interest will be charged at the rate of 5.50% per annum and recovered in 50 instalments immediately after completion of the recovery of the principal amount.

(ix) Any amount drawn in excess of the expenditure incurred should be refunded forthwith with interest if any, due thereon.

(x) The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Death-cum-Retirement Gratuity that may be sanctioned to him.

2. In case of the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to Government to enforce the security of the mortgage at any time thereafter and recover the balance of the advance due together with interest and cost of recovery by sale of the house or in such other manner as may be permissible under the law. The recovery of the advance shall be effected through the monthly pay / leave salary bills of the grantee. If the grantee ceases to be in service for any reason other than the normal retirement by superannuation or if he dies before the repayment of the entire advance the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or his successors to repay the advance with interest for any reason, whatsoever,

will entitle the Government to enforced the mortgage or to take such other action as may be permissible under the law. The property mortgaged to the Government shall be re-conveyed to the grantee or his successors as the case may be after the advance together with interest thereon has been repaid to the Government in full.

3. The agreement bond obtained from the individual is forwarded herewith to the Pay and Accounts Officer, Vijayawada for scrutiny and return.

4. It is certified that the advance for the purchase of Ready Built House is sanctioned for the first time and that the individual has not taken any such advance previously.

5. The expenditure shall be debited to M.H.7610-Loans to Government Servants – Minor Head-201-House Building Advances-S.H.(05)-Loans to other Officers and shall be met from the funds allotted to Finance Department vide references 2nd read above.

6. Finance (Claims) Department is requested to draw and disburse the amount to the individuals through ECS as mentioned at para 1(i).

(**BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH**)

HEMA MUNIVENKATAPPA
SPECIAL SECRETARY TO GOVERNMENT

To

Sri K.Vara Prasad, Assistant Section Officer, Finance Department, now working as P.A. to Special C.S. to Chief Minister.
The Finance (Claims) Department.

Copy to:

The Pay and Accounts Officer, Ibrahimpatnam, Vijayawada.
The Deputy Pay and Accounts Officer, Secretariat Branch, Velagapudi.
The Accountant General (A&E), Andhra Pradesh, Hyderabad.
SF/SC's.

//FORWARDED::BY ORDER//

SECTION OFFICER

SLIP TO ACCOMPANY BILL FOR DRAWAL OF ADVANCE FOR HOUSE BUILDING ADVANCE to SRI K.VARA PRASAD, ASSISTANT SECTION OFFICER, FINANCE DEPARTMENT NOW WORKING AS PA TO SPECIAL CS TO CHIEF MINISTER.

7610- Loans to Government Servants.
M.H. 201 House Building Advances.
S.H. (05) Loans to other officers.
001 Loans to other officers.

Bill No. **Particulars** **Amount**

Budget allotted towards sanction of Special House Building Advance to the Officers and Staff Members of Finance Department vide G.O.Ms.No. 134, Finance (HR.VI-A&L-TA) Department, Dated. 18.07.2016. : **Rs. 10,90,00,000/-**

Amount sanctioned so far : **Rs. 3,80,00,000/-**

Total amount sanctioned including the amount of this bill. : **Rs. 3,92,30,000/-**

Total available balance : **Rs. 6,97,70,000/-**

Note: This relates to advance of Rs.12,30,000/- (Rupees Twelve lakhs and thirty thousand only) sanctioned in G.O.Rt.No. Finance (OP.I) Department, dated:31.10.2016 to Sri K.Vara Prasad, Assistant Section Officer, Finance Department, now working as P.A. to Special C.S. to Chief Minister, towards House Building Advance for purchase of a Ready Built House.

Vendor Name : SRI MEDAPAT I RAMA REDDY,
SB Account No.: : 024910100000867
BANK : : ANDHRA BANK
Branch : GOLLALA MAMIDADA
Branch Code : 0249
IFSC CODE : ANDB0000249
File No.FIN-11021/164/2016-SO(OP I)-FINANCE